Income Tax Dues

2047. SHRI BHAGATRAM MANHAR:

SHRI RAJU PARMAR:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the top twenty individuals and corporate bodies who have defaulted in paying income tax during the last two years with maximum income tax arrears as on 31 st January, 2003 and as on date;

(b) whether Government are considering to make the recovery of income tax from these defaulters; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) As per information available, an amount of Rs. 18655.68 cr. and Rs. 21063.86 cr. was outstanding as arrear demand in respect of top 20 individuals/corporate bodies as on 31.3.2002 and 31.12.2002 respectively.The arrear demand is in various stages of process, including appeal. Whether an assessee having outstanding demand is a defaulter or not would depend on a number of factors that may vary from time to time. Since creation of demand and recovery thereof is a continuous process, the Income Tax Department compiles information on the arrears demand only on a quarterly basis.

(b) and (c) The Recovery of tax is being effected through the machinery as provided under Chapter MVII and Second Schedule of the Income Tax Act, 1961. The measures include, *inter-alia,* issuance of statutory notice U/s 220(2), charging of interest and levy of penalty for non-payment of dues, attachment of bank accounts of defaulters and amounts owed by debtors to such defaulters, attachment and sale of movable and immovable properties of the defaulters, appointing a receiver for the management of the defaulter's movable and immovable properties, etc.